

No. ECF2 002/2023

28 February 2023

Subject Notification on the resolutions of the Board of Directors Meeting No.1/2023 approving the dividend payment and the date of the 2023 Annual General Meeting of Shareholders (edited)

To President  
The Stock Exchange of Thailand

East Coast Furnitech Public Company Limited (the “**Company**”) would like to inform the resolutions of the Board of Directors Meeting No. 1/2023, held on 28 February 2023 to the Stock Exchange of Thailand (“**SET**”) as follows:

1. Approved to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the statement of financial position, statement of comprehensive income, and auditor’s report of the Company and subsidiaries for the fiscal year 2022, ended 31 December 2022 which has been reviewed by the Audit Committee and audited by a certified auditor.

2. Approved to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the allocation of retained earnings and the omission of dividend payment to the Company’s shareholders from the operating performance of the year 2022 (Separated financial statement). The details are as follows;

- Because the Company has sufficient legal reserve fund as stipulated by law to not be less than 10% of the company’s registered capital. Therefore, it is not required to additionally allocate the net profit of the year 2022 to the legal reserve fund.
- Paying the dividend to the Company’s shareholders at the rate of Baht 0.011 per share derived from the promoted BOI at the rate of Baht 0.0053 per share which the shareholders shall not be deducted withholding tax and could not use tax credit for dividend and from the non-promoted BOI profit at the rate of Baht 0.0057 per share which shall be taxable for the corporate income tax at the rate of 20 percent from the net profit, equivalent to the amount of not exceeding Baht 10,555,000. In this regard, such entitlement is still uncertain depending on the approval from the 2023 Annual General Meeting of Shareholders which will be held on 20 April 2023. The date determining for the name list of the shareholders who shall be entitled to the dividend (Record Date) will be on **14 March 2023** and the dividend payment is scheduled to be on 19 May 2023.

3. Approved to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the appointment of 3 directors to replace the directors who will retire by rotation as follows:

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| 1. General Terdsak | Marom    | Chairman of the Board of Directors, Audit Committee and Independent Director   |
| 2. Mr. Wanlop      | Suksawad | Authorized Signatory Director and Chairman of the Executive Committee  |
| 3. Mr. Chalee      | Suksawad | Vice President of the Board of Directors / Authorized Signatory Director / Executive Committee /Nomination Committee/ Remuneration Committee and Risk management Committee |

The Board of Director excluding the directors who have conflicts of interest in this agenda with the approval from Nomination Committee has well scrutinized that the directors who retire by rotation have all the qualifications according to the Public Limited Companies Act 1992 (2535), Securities and Exchange Act B.E. 1992 (2535), the announcement of the Securities and

Exchange Commission. Capital Market Supervisory Board and relevant notifications of the Stock Exchange of Thailand including being knowledgeable, competent, devoted, and experienced persons with expertise in business administration, and skillful and experienced in the furniture business. These result in benefits to the Company's business operation. In addition, there are no directors having executive or director positions in other businesses that may cause conflicts of interest or compete with the Company's business.

Moreover, all the time of having been directors of the Company they have cooperatively supervised strongly, devoted the time to attend the meetings and have qualifications suitable to the Company's business operation together with having participation to share their beneficial opinions to the Company and shareholders all the time of tenure. Besides after considering the number of companies that each of the nominated directors has the position finds that they do not have the positions in other listed companies more than 5 companies and the part of proposing to be appointed as independent directors, they are able to independently give opinions and can comply with related rules and regulation.

In addition, General Terdsak Marom will serve as an independent director for over 9 years if re-elected this time. (Holding the position of Independent Director of the Company since 26 October 2012) but the Board of Directors considers that he has performed his duties in accordance with the duties and responsibilities of Directors and Executives of the Securities and Exchange Act B.E.2535 and possessed the qualifications of independent directors since taking the position as the Company's Director, has never had a conflict of interest and makes decisions on various agendas for the best interest of the Company and shareholders. Therefore, the retention of competent independent directors would gain more benefits for the Company.

Therefore, it is deemed appropriate to propose to the annual general shareholders meeting to approve the appointment of the 3 directors to assume the director position for continuing tenure and to assume all other positions as specified above.

4. Approved to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the remuneration of directors for the year 2023 in the amount of not exceeding Baht 9,000,000 which has been considered and approved by the Nomination Committee.

5. Approved to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the appointment of Mr. Akadet Pleansakul, certified public accountant no. 5398, Mr. Methee Rattansrimetha, certified public accountant No. 3425, or Mr. Pisit Cheevarueangroj, certified public accountant No. 2803 or any other auditor that M.R. and Associate Company Limited considers appropriate and proper to be the auditor of the Company and its subsidiaries for the year 2023 and determine the audit fee not to be exceeding Baht 3,070,000 per year.

6. Approved to issuance and offering of debentures in amount not exceeding Baht 400 million. Such matter aligns with the resolution from the 2020 annual general shareholders' meeting, held on July 8, 2020, which has approved the amount for issuance and offering of debentures not exceeding Baht 2,000 million; with the details as follows:

<b>Objectives</b>	The funds raised from issuance of bonds to be used for business operation and/or working capital and/or repay debt, and/or expand the business or other purposes as deemed appropriate by the board of directors
<b>Type of bond</b>	Every type and pattern of bond, whether specified or unspecified name of holder, subordinated or unsubordinated, secured or non-secured, with or without bond holder representative, callable or perpetual, however subject to market conditions at the time of each issuance and offering of bond.
<b>Currency</b>	Thai Baht and/or foreign currency, by applying exchange rate at the time of each issuance and offering of bond.
<b>Total value of bond</b>	Not exceeding Baht 2,000 million, or other currency equivalent. The Company can issue and offer additional bond and/or issue and offer bond to replace old called bond under the said amount. The total amount of outstanding principal of bond which the Company has issued in any period must be an amount

	not exceeding the said amount.
Interest rate	As determined in each time, subject to market conditions at the time of issuance and offering of bond and other relevant factors, which shall be subject to provisions under the Notification of the Securities and Exchange Commission and/or the Notification of Office of the Securities and Exchange Commission (“SEC”) and/or other relevant rules and regulations which are enforced at the time of each issuance and offering of bond.
Term of bond	Subject to market conditions at the time of issuance and offering of bond. It may be determined as whether callable bond or perpetual bond.
Offering	(1) The total number of bond may be offered, once or in several times and/or on a project basis and/or on a revolving basis. (2) The offer may be made to the public and/or the private placement and/or to institutional investors once or several times, pursuant to the Notification of the Securities and Exchange Commission and/or the SEC and other relevant notification, ministerial regulation, rules and laws which are enforced at the time of issuance and offering of such bond.
Early redemption	Bond holders may or may not have the rights for early redemption and/or the Company has or does not has the rights to call for early redemption or the Company may determine to make or not to make any early special event redemption available, subject to the agreements and conditions of each issuance of bond.
Authority to determine other conditions	Authorizing the Board of Executive Committee or a person assigned by the Board of Executive Committee to have a power as follows: 1) To determine other details in relation to bond, including type, name, par value, offering price per unit, interest rate, term, redemption, appointment of bond holder representative, method of issuance and offering, allocation method, details of offering, early redemption and registration in any secondary market (if any); 2) To appoint the financial advisors and/or underwriters and/or security-issuer credit rating agencies and/or securities and/or any other persons, in the case where it is required to be appointed pursuant to relevant rules or in any case as deemed appropriate; 3) To contact, negotiate, enter into, execute, amend contracts and/or other document, including to provide information and submit the documents and evidence to the SEC and/or other sectors relevant to the issuance and offering of such bond, as well as any other relevant or necessary actions in all respects as deemed appropriate.

7. Approved to determine the date to convene the 2023 Annual General Meeting of Shareholders on Thursday 20 April 2023 at 10.00 a.m. by the method of the electronic conference (e-AGM), that complies with the requirements of the relevant laws on the electronic conference. The agendas of the meeting are as follows:

- Agenda 1 Matters to be informed by the Chairman
- Agenda 2 Consider and adopt the minutes of the Annual General Meeting of Shareholders for the year 2022, held on 21 April 2022
- Agenda 3 Acknowledge the operational results of the Company and its subsidiaries for the fiscal year from 1 January 2022 to 31 December 2022
- Agenda 4 Consider and approve the statement of financial position, the statement of comprehensive income and the auditor’s report of the Company and its subsidiaries for the fiscal year 2022 ended 31 December 2022
- Agenda 5 Consider and approve allocating of net profit to legal reserve and the omission of dividend payment from the operating results of the year 2022 ended 31 December 2022
- Agenda 6 Consider and approve the appointment of directors to replace the directors

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|          | who will retire by rotation  |
| Agenda 7 | Consider and approve the remuneration of directors for the year 2023             |
| Agenda 8 | Consider and approve the appointment of auditor and audit fees for the year 2023 |
| Agenda 9 | Any other matter (if any)  |

In this regard, the date to determine the list of shareholders who are entitled to attend the 2023 Annual General Meeting of Shareholders (Record Date) is set on **14 March 2023**.

In addition, on 31 October 2022 the Company disseminated via the system of the Stock Exchange Thailand Re: An invitation to minority shareholders for proposing agendas, nominated persons to be elected as directors and questions in advance all for consideration to the Board of Directors for the 2023 Annual General Meeting of Shareholder. However, there were no shareholders proposing the agenda for the Meeting of Shareholder and also the name to be proposed the director's election at all.

Additionally, the Board of Directors' meeting resolved to approve the authorization to either the Board of Directors or Managing Directors or appointee from the Board of Directors or appointee from Managing Directors to have the authority to consider and amend the date, time and venue of the 2023 Annual General Meeting of Shareholders, including amending and/or adding the agendas in the 2023 Annual General Meeting of Shareholders as necessary and appropriateness under the provisions of laws.

Please be informed accordingly.

Sincerely yours,  
East Coast Furnitech Public Company Limited

-Signature-  
(Mr. Arak Suksawad)  
Managing Director